

From: Joan B. Wright, CA
Subject: Electronic Fund Transfers

Comments:

Board of Governors of Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Dear Federal Reserve Board Director:

I support the proposed requirement that would require financial institutions to obtain consumers' affirmative consent (or opt-in) before any overdraft fees or charges may be imposed on consumers' accounts.

Banks should get explicit permission before enrolling customers in the most expensive overdraft system, automatically covering overdrafts and charging high fees, and should be stopped from using unfair practices to increase their overdraft fees.

In 1998 Bank of America charged my checking account overdraft protection an amount of \$842.67 in error. I have never needed or wanted overdraft protection.

Bank of America then reported their error to the credit reporting agencies as my overcharge. I have submitted documentation from 1998 issued by the bank proving that this was their error and requested removal from my credit reports.

This erroneous charge continues to show on my credit reports to this day, as the item was verified and remains unchanged, also will continue on record until 2018. I have talked with and written to Bank of America representatives, who are unable or unwilling to help. I have a form letter stating that the bank has requested the credit reporting agencies to eliminate all information. Credit reporting agencies deny Bank of America has requested this correction.

Can you help me resolve this long-standing problem? Having this on my credit reports is taking points off of my otherwise perfect FICO.

Please allow customers to opt-out of this so-called protection.

Sincerely,

Joan Wright
CA